

San Sevine Housing Fund

DESCRIPTION OF MAJOR SERVICES

The Housing Fund was established to segregate 20% of the gross tax increment revenues generated by the project. The revenues are used to conserve and/or expand the supply of affordable housing to low and moderate-income households. Beginning in 2005-06 the housing set aside funds will be deposited directly into this fund to allow for a more accurate accounting of the statutory allocations. Transfers are made to the Debt Service Fund for the Fund's portion of bond indebtedness payments.

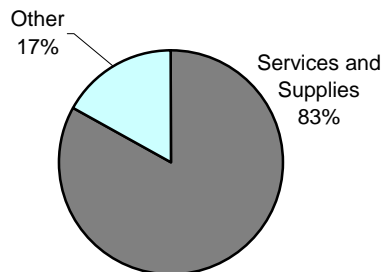
There is no staffing associated with this budget unit.

BUDGET AND WORKLOAD HISTORY

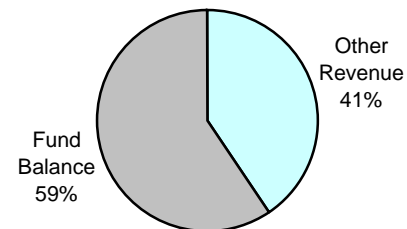
	Actual 2003-04	Budget 2004-05	Estimate 2004-05	Proposed 2005-06
Appropriation	250,552	4,768,967	3,209,884	2,627,283
Departmental Revenue	678,500	877,600	880,800	1,065,000
Fund Balance		3,891,367		1,562,283

In accordance with Section 29009 of the State Government Code, the entire unreserved fund balance must be appropriated each year. Accordingly, the actual expenditures in this fund are typically less than budgeted. The amount not expended is carried over to the subsequent year's budget.

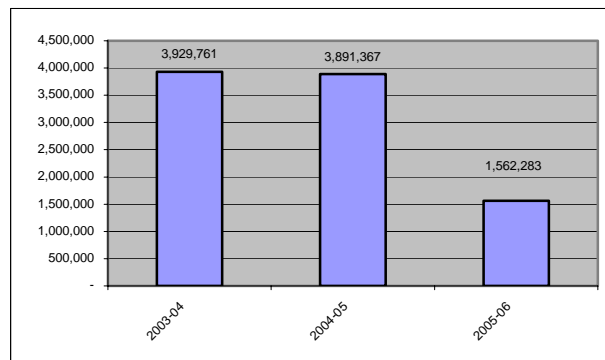
2005-06 BREAKDOWN BY EXPENDITURE AUTHORITY



2005-06 BREAKDOWN BY FINANCING SOURCE



2005-06 FUND BALANCE TREND CHART



GROUP: Other Agencies
 DEPARTMENT: Redevelopment Agency
 FUND: San Sevaire Housing Fund

BUDGET UNIT: SPH RDA
 FUNCTION: General
 ACTIVITY: Other General

ANALYSIS OF 2005-06 BUDGET

	A	B	C	D	B+C+D E	F Department Recommended Funded Adjustments (Schedule A)	E+F G
	2004-05 Year-End Estimates	2004-05 Final Budget	Cost to Maintain Current Program Services	Board Approved Adjustments	Board Approved Base Budget		2005-06 Proposed Budget
Appropriation							
Services and Supplies	148,260	4,727,166	-	-	4,727,166	(2,541,534)	2,185,632
Land	3,000,000	-	-	-	-	-	-
Transfers	61,624	41,801	-	-	41,801	37,983	79,784
Total Appropriation	3,209,884	4,768,967	-	-	4,768,967	(2,503,551)	2,265,416
Oper Transfers Out	-	-	-	-	-	361,867	361,867
Total Requirements	3,209,884	4,768,967	-	-	4,768,967	(2,141,684)	2,627,283
Departmental Revenue							
Taxes	-	-	-	-	-	1,030,000	1,030,000
Use Of Money & Prop	74,800	75,200	-	-	75,200	(40,200)	35,000
Total Revenue	74,800	75,200	-	-	75,200	989,800	1,065,000
Operating Transfers In	806,000	802,400	-	-	802,400	(802,400)	-
Total Financing Sources	880,800	877,600	-	-	877,600	187,400	1,065,000
Fund Balance		3,891,367	-	-	3,891,367	(2,329,084)	1,562,283

DEPARTMENT: Redevelopment Agency
 FUND: San Sevaire Housing Fund
 BUDGET UNIT: SPH RDA

SCHEDULE A

DEPARTMENT RECOMMENDED FUNDED ADJUSTMENTS

Brief Description of Program Adjustment	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1. Services and Supplies Decrease based upon estimated fund balance.	-	(2,541,534)	-	(2,541,534)
2. Transfers Increase in transfers out to reimburse the San Sevaire Operating budget unit (SPF RDA) for allocated administrative costs.	-	37,983	-	37,983
3. Operating Transfers Out Increase for the the payment of the 2000 Tax Allocation Bond of \$361,867 to the Debt Service Fund. Due to an accounting change Tax Increment revenue for the San Sevaire Project Area will now be directly deposited into the San Sevaire Housing Fund rather than into the Debt Service Fund, therefore funds must be transferred to the Debt Service Fund (DBR-RDA) to make the 2000 Tax Allocation bond payment.	-	361,867	-	361,867
4. Taxes Due to an accounting change tax increment revenue for the San Sevaire Project Area will now be directly deposited into the San Sevaire Housing Fund rather than into the Debt Service Fund (DBR RDA). Revenue from taxes is expected to increase \$227,600 in 2005-06 over the 2004-05 budgeted amount.	-	-	1,030,000	(1,030,000)
5. Revenue from the use of money Decrease in Interest Revenue due to a lower fund balance.	-	-	(40,200)	40,200
6. Operating Transfers In Due to an accounting change tax increment revenue for the San Sevaire Project Area will now be directly deposited into the San Sevaire Housing Fund rather than into the Debt Service Fund (DBR RDA).	-	-	(802,400)	802,400
Total	-	(2,141,684)	187,400	(2,329,084)

